

SWIFT ENERGY CO
Form 4
February 19, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SWIFT TERRY E

(Last) (First) (Middle)
16825 NORTHCHASE DRIVE,
SUITE 400
(Street)

HOUSTON, TX 77060

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SWIFT ENERGY CO [SFY]

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title _____ Other (specify below) below)
COB & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
SFY Common Stock-401(k)				(A) or (D)	Price		
SFY Common Stock-401(k)						I	401(k) Plan
SFY Common Stock-ESOP Holding						I	ESOP Plan
Swift Energy Common Stock	02/18/2008		M	615	A \$ 44.33	144,343	D
Swift Energy Common Stock	02/18/2008		M	2,460	A \$ 44.33	146,803	D

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Swift Energy Common Stock	02/18/2008	F ⁽³⁾	401	D	\$ 44.33	146,402	D
Swift Energy Common Stock	02/18/2008	F ⁽⁴⁾	1,607	D	\$ 44.33	144,795	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option 2/18/2008 - 2/18/2010	\$ 44.33	02/18/2008		A ⁽¹⁾	401	02/18/2009 02/18/2010		Swift Energy Common Stock	401
Stock Option 2/18/2008 - 2/18/2010	\$ 44.33	02/18/2008		A ⁽²⁾	1,607	02/18/2009 02/18/2010		Swift Energy Common Stock	1,607
SQ90 plan grt 4/4/2005 NQ exp 2/18/08	\$ 28.97	02/18/2008		M	615	04/04/2006 02/18/2008		Swift Energy Common Stock	615
SQ90 plan grt 4/4/2005 NQ exp 2/18/08	\$ 28.97	02/18/2008		M	2,460	04/04/2006 02/18/2008		Swift Energy Common Stock	2,460

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWIFT TERRY E 16825 NORTHCHASE DRIVE, SUITE 400 HOUSTON, TX 77060			COB & CEO	

Signatures

Terry E. Swift 02/19/2008

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Grant of reload option pursuant to plan.
- (2) Grant of reload option pursuant to plan.
- (3) Payment of exercise price by delivery of 401 shares of issuer's common stock at \$44.33 per share, the closing price of issuer's stock on 2/15/2008.
- (4) Payment of exercise price by delivery of 1,607 shares of issuer's common stock at \$44.33 per share, the closing price of issuer's stock on 2/15/2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.